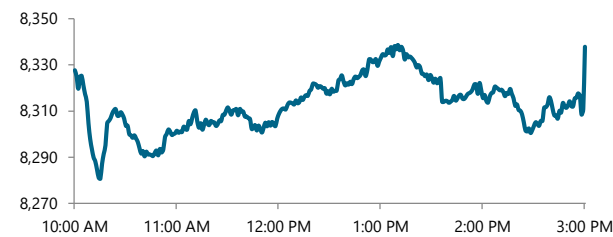


Daily Markets Overview

20 September 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,338	0.3	2.5	-0.6	26.5
Saudi (NOMUC)	12,721	4.8	9.0	77.2	NA
Energy	5,584	1.2	2.7	2.6	23.4
Materials	5,126	0.2	1.5	-0.8	NA
Capital Goods	5,035	0.3	-1.1	16.2	29.9
Com. & Prof. Svc	4,206	0.1	0.3	-11.9	25.0
Transportation	4,438	0.2	2.0	1.0	NA
Cons. Durables & Apparel	4,660	0.4	3.3	32.9	NA
Consumer Services	4,167	-0.1	2.5	5.3	13.6
Media	9,555	1.1	2.9	1.6	39.9
Retailing	8,390	1.4	3.0	9.0	NA
Food & Staples Retailing	10,341	0.4	0.1	56.3	NA
Food & Beverages	5,862	1.4	2.8	34.7	35.3
Health Care Equipment	5,360	0.3	6.7	43.7	33.9
Pharma, Biotech & Life Science	4,683	-4.2	6.6	30.3	NA
Banks	7,213	-0.3	2.7	-11.0	17.0
Diversified Financials	4,344	-0.4	9.5	31.5	NA
Insurance	5,658	0.7	1.4	25.4	39.1
Telecommunication	6,688	-0.9	2.2	3.3	23.1
Utilities	3,709	0.7	-0.3	-15.7	NA
REITs	4,196	1.7	4.0	0.0	35.8
Real Estate	3,368	2.4	3.9	7.5	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Wataniya Insurance Co.	54.00	10.0%	121
Saudi Fisheries Co.	51.20	8.7%	966
Tihama Advertising & Public Relations Co.	50.80	7.2%	460
Saudi Cable Co.	19.40	6.0%	129
Naseej International Trading Co.	20.70	5.6%	116

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Fawaz Abdulaziz Alhokair Co.	21-Sep-20
Emaar The Economic City	22-Sep-20
Saudi Cable Co.	27-Sep-20
Saudi Vitrified Clay Pipes Co.	28-Sep-20
Tihama Advertising & Public Relations Co.	28-Sep-20

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% higher to 8,338 while NOMUC gained 4.8% to 12,721 on Thursday. TASI traded value totaled SAR 14.7bn and averaged SAR 11.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.6% of the daily traded value.
- MSCI Emerging Markets closed 0.2% higher on Friday, trading at P/E (TTM) of 19.1x vs. 26.5x for TASI.
- Banks declined 0.3%, while Materials gained 0.2%. Telecom closed 0.9% lower. Real Estate (up 2.4%), was the best performing sector. Among stocks, Wataniya Insurance Co. (8300/WATAN AB), Saudi Fisheries Co. (6050/SFICO AB), and Tihama Advertising & Public Relations Co. (4070/TAPRCO AB), led the gainers.
- According to the US Treasury, KSA's holdings of US Treasuries reached USD 124.6bn (SAR 467bn) in July 2020, down by USD 361mn (SAR 1.3bn) M/M. The country remained at the 16th position among the largest holders of US debt in July 2020. (Source: Argaam)
- The National Debt Management Center announced closing the September 2020 issuance under the Saudi Arabian Government SAR-denominated Sukuk Program. The issuance size was set at SAR 1.24bn (USD 330mn), divided into two tranches. (Source: Argaam)
- Saudi Ground Services Co. (4031/SGS AB) signed two credit facility agreements worth SAR 1.5bn (USD 399mn) with Bank Albilad (1140/ALBI AB) and National Commercial Bank (1180/NCB AB). The financing will be used to support liquidity and meet working capital requirements. (Source: Argaam)
- Middle East Healthcare (4009/MEH AB) inked a Sharia-compliant credit facility agreement with Al Rajhi Bank (1120/RJHI AB), at a total value of SAR 305mn (USD 81mn). The SAR 120mn (USD 32mn) facility will go towards short-term financing to cover working capital needs, while SAR 185mn (USD 49mn) facility will be used as medium-term financing for the company's digitization transformation. (Source: Argaam)
- Saudi Pharmaceutical Industries & Medical Appliances Corp. (2070/SPIMACO AB) sold a portion of a fair-value equity investment portfolio at SAR 482mn (USD 128mn). The sale proceeds accounted for 10.1% of SPIMACO's total assets valued at SAR 4.76bn (USD 1.3bn) and will be used to finance ongoing projects and support operations along with future plans. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Chemical Co.	32.20	-4.9%	390
Saudi Enaya Cooperative Insurance Co.	30.35	-4.7%	107
Saudi Pharmaceutical Industries & Medical Appliances Corp.	35.50	-4.2%	57
The Saudi British Bank	25.95	-3.9%	854
CHUBB Arabia Cooperative Insurance Co.	29.80	-3.4%	57

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	36.65	1.1%	2255
Saudi Fisheries Co.	51.20	8.7%	966
The Saudi British Bank	25.95	-3.9%	854
Tihama Advertising & Public Relations Co.	50.80	7.2%	460
Saudi Chemical Co.	32.20	-4.9%	390

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 17, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

20 September 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,321	0.9	2.2	-16.1	8.8
Abu Dhabi (ADX)	4,511	0.1	-0.2	-11.1	16.5
Kuwait (KSE)	5,111	0.1	0.4	-8.5	NA
Qatar (QE)	9,942	0.0	1.8	-4.6	16.2
Oman (MSM)	3,648	-0.4	-1.0	-8.4	10.8
Bahrain (BSE)	1,435	1.2	3.3	-10.9	13.4
DJMENA Index	552	0.0	1.6	-8.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,319	-1.1	-0.6	2.7	25.8
US (NASDAQ 100)	10,793	-1.1	-0.6	20.3	31.6
UK (FTSE 100)	6,007	-0.7	-0.4	-20.4	NA
Germany (DAX)	13,116	-0.7	-0.7	-1.0	41.0
France (CAC 40)	4,978	-1.2	-1.1	-16.7	46.1
Russia (MICEX)	2,952	-0.7	1.4	-3.1	9.6
Japan (Nikkei)	23,360	0.2	-0.2	-1.3	38.0
Hong Kong (HSI)	24,455	0.5	-0.2	-13.2	12.9
South Korea (KOSPI)	2,412	0.3	0.7	9.8	29.4
China (SHCOMP)	3,338	2.1	2.4	9.4	18.0
India (NIFTY)	11,505	-0.1	0.4	-5.5	15.0
Brazil (IBOV)	98,290	-1.8	-0.1	-15.0	NA
Turkey (BIST 100)	1,112	0.1	0.8	-2.8	9.9
Egypt (EGX30)	11,051	0.0	-0.2	-20.8	NA
MSCI Emerging Markets	1,109	0.2	1.5	-0.5	19.1
MSCI World	2,368	-0.7	0.0	0.4	28.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	43.2	-0.3	8.3	-34.6	-33.0
Natural Gas (\$/mmbtu)	2.0	0.3	-9.7	-11.4	-15.5
Gold (\$/oz)	1,951	0.3	0.5	28.6	30.1
Silver (\$/oz)	26.8	-0.9	0.2	50.0	50.6
Platinum (\$/oz)	931	-0.9	0.0	-3.7	-0.8
Copper (\$/t)	6,853	0.7	1.2	11.4	18.9
Zinc (\$/t)	2,521	1.0	3.0	10.6	8.9
Lead (\$/mt)	1,889	2.1	1.1	-1.8	-9.1
Wheat (\$/bu)	575	3.4	6.1	-0.5	10.2
Corn (\$/bu)	379	0.9	2.7	-6.0	-6.5
Sugar (\$/lb)	13.4	1.1	6.2	-3.6	2.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.23	0.00	-1.68	0.00
Saudi Arabia	0.88	-0.01	-1.35	0.65
UAE	0.44	0.02	-1.77	0.22
Kuwait	1.63	0.00	-1.13	1.40
Qatar	0.88	-0.33	-1.38	0.65
Bahrain	2.28	0.00	-0.38	2.06

Source: Reuters

NOTES:

(1) Prices updated as of September 18, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Friday. S&P 500 and NASDAQ declined 1.1%. Dow Jones Industrial decreased 0.9%. In Europe, UK and Germany closed 0.7% lower, while France was down 1.2%.
- Asian markets ended mostly higher on Friday. China and Japan gained 2.1% and 0.2%, respectively. South Korea closed 0.3% higher. Hong Kong closed 0.5% higher, while India closed 0.1% lower.
- GCC markets ended mostly in green on Thursday. Dubai and Abu Dhabi gained 0.9% and 0.1%, respectively. Kuwait ended 0.1% higher, while Qatar ended flat. Oman closed 0.4% lower, while Bahrain closed 1.2% higher.
- US jobless claims for the week ended September 12 stood at 0.9mn (prior: 0.9mn; consensus: 0.9mn). (Source: Trading Economics)
- Japan's consumer price inflation for August 2020 stood at 0.2% (prior 0.3%). (Source: Trading Economics)
- According to reports, OPEC+ could hold an extraordinary meeting in October if oil markets weaken further. The OPEC+ warned that rising COVID-19 cases in some countries could curb energy demand despite initial indications of a decline in oil stocks. (Source: Trade Arabia)
- Standard & Poor's stated that property prices in Bahrain will fall at an accelerated pace while banks will face pressure on profits towards the end of 2020 due to the coronavirus pandemic and low oil prices. It noted that the measures carried out by the country's central bank have been effective so far. (Source: Trade Arabia)
- According to the Information & eGovernment Authority (iGA), the value of Bahrain's exports of national origin increased by 2% to BHD 190mn (SAR 1.89bn) during August, compared to BHD 187mn (SAR 1.86bn) for the same month of the previous year. (Source: Trade Arabia)
- Abu Dhabi's National Marine Dredging Company (NMDC) has announced that it has been awarded an AED 600mn (SAR 612mn) contract for the expansion of Lake Manzala in northeastern Egypt. NDMC said the project will be implemented in partnership with Al-Tahadi Egyptian-Emirati Co and will be completed in two years. (Source: Trade Arabia)
- According to the Supreme Council for Planning and Development (SCPD), Kuwait has announced that the total number of projects included in the annual 2019-2020 development plan is 135 compared to 132 ventures in the 2018-2019 fiscal year. The percentage of projects in the implementation phase for this year reached 50%. (Source: Trade Arabia)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 18 (prior: -4.4mn barrels) will be announced on September 23.. (Source: Trading Economics)
- US jobless claims for the week ended September 19 (prior: 0.9mn) will be announced on September 24. (Source: Trading Economics)
- US' Markit Manufacturing PMI for September 2020 (prior: 53.1) will be announced on October 1. (Source: Trading Economics)

Daily Markets Overview

20 September 2020

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Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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